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include, it will remain one of the most useful publications issued within recent years.

Altogether, the volume will come as a revelation to many of our teachers and students, especially in the eastern colleges, so deeply engrossed in problems of banking, accounting, and finance, that they are scarcely conscious of the existence of these difficult problems of agricultural economics. The history and the present problems of American agriculture are worthy of the very best mental effort that the American economist is capable of. The *Cyclopedia of American Agriculture* bears satisfactory evidence to the fact that the beginning has been made—but as yet it is only the beginning.

I. M. RUBINOW

Bureau of Labor, Washington, D. C.

Report of the Commissioner of Corporations on Transportation by Water in the United States. Part I: General Conditions of Transportation by Water. Part II: Water-borne Traffic. (Washington: Government Printing Office, 1909. Pp. xviii, 614; xxiv, 402.)

All students of the transportation problem are under great obligation to the Bureau of Corporations for the exhaustive report on waterways which is now appearing. While much information is scattered through different government publications, yet the material there collected, even in the judgment of those who have had the investigations in charge, is incomplete and unsatisfactory. In fact, these reports under review, if looked at purely from the statistical standpoint, are disappointing, simply because statistical information is in many cases, wholly unavailable; but from every other point of view, they throw a flood of light upon the present condition of water transportation in this country.

Part I deals with the physical character of coastwise and inland waterways, with the types of vessels employed, with the forms of business organization, and with certain legal and financial aspects of water carriage such as shipping contracts, marine insurance and taxation. It contains valuable appendices of laws, regulations, and shipping and insurance forms.

Part II discusses traffic conditions with abundance of statistical illustration.

One serious defect in the inland waterway situation stands out prominently, namely, the lack of organization of our waterway system as a whole. The various streams, because of physical difficulties, are largely disconnected, so that vessels are not "interchangeable" over different waterways. In such improvements as have been undertaken, there is little coöperation between central and local authorities, with the result of a lack of uniformity in construction work.

Over 75 per cent of the total water-borne traffic is of the low grade variety. While an increase has taken place in the traffic of the Great Lakes and the coast, there has been a sharp decline in that of rivers and canals. Although the Commissioner permits himself but little expression of opinion as to the solution of the internal waterway problem, it is clear that he hopes for better things when improvements have been made in channels and port terminals, and when some manner of coöperative working has been effected between railways and waterways. The burden of the work in the preparation of these reports has fallen upon Dr. B. J. Ramage and Dr. John A. Fairlie.

Other parts of the report are in preparation, which will discuss terminals, rates, railway relations and control.

Dartmouth College

FRANK HAIGH DIXON.

Elements of Transportation. By EMORY R. JOHNSON. (New York: D. Appleton & Co., 1909. Pp. xvii, 360. \$1.50 net.)

This book, apparently intended as a text for elementary instruction in the subject of transportation, is largely a condensation of Professor Johnson's two well-known volumes on *American Railway Transportation* and *Ocean and Inland Water Transportation*. A new section has been written on Electric Railway Transportation which discusses the origin and growth of electric railways and their probable future. It is the author's opinion that general electrification of steam railways is improbable, and that the use of this motive force will be found advantageous only in particular sections and for special purposes, such as terminal service and haulage on heavy grades. Other new chapters include one on Government Ownership, which gives the arguments pro and con, and one on the Panama Canal.

F. H. D.